

# **EXHIBIT A**

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### **Certificate of Compliance**

I certify that I have read the HSBC - North America Holdings Inc. Statement of Business Principles and Code of Ethics and any additional explanations of this policy provided by my business unit.

To the best of my knowledge, since the date of and in connection with my employment with HSBC - North America Holdings Inc. or any of its subsidiaries or affiliates (the "Corporation"), I have not violated any federal, state, provincial or local laws or regulations including, where applicable, federal, state or provincial banking or securities laws or regulations.

I further certify that, to the best of my knowledge:

1. All transactions with which I have been associated from the date of my employment with the Corporation to the present date, that were between the Corporation and outside parties, were conducted on an arms-length basis and were in full and good faith compliance with the Corporation's Statement of Business Principles and Code of Ethics.
2. I have not disclosed, nor will I disclose, to unauthorized persons either verbally or in writing, including on the Internet, any confidential, proprietary, or other "inside" information to which I have access as an employee of the Corporation. I also have not profited and will not profit from the use of such type of information (such as buying or selling the stock of any company on the basis of such information). In addition, I will continue to comply with the terms of any applicable Confidentiality or Information Protection Agreement to which I am subject. I am not aware of the illegal use of such type of information by others, nor will I permit such use.
3. I have not disclosed, nor will I disclose, the content of any confidential regulatory examination report to unauthorized persons or persons not officially connected with the examined entity as employee, officer, director, auditor or attorney.
4. I have not, in connection with any communication with a government official or employee including, but not limited to, government examination of the Corporation, made any intentionally false statement, nor any statement which was intentionally misleading or intentionally omitted material facts.
5. I have not, in connection with any communication with a third party which has or is seeking a business relationship with the Corporation, made any intentionally false statement.
6. Neither I, nor any member of my immediate family, has had, from the date of my employment by the Corporation to the present date, any direct or indirect ownership or profit participation (other than through investment in publicly traded securities) in any outside business enterprises which were customers of or suppliers to the Corporation, except as they are specifically listed below.  
☒ None ☐ Exceptions (List Below)

7. I have not made any improper payments in cash or otherwise, directly or through any intermediary, to or for the direct or indirect benefit of myself, a director, officer or employee of any customer of the Corporation to obtain business for the Corporation, nor to any supplier to the Corporation, nor to any governmental official or employee to obtain business concessions or favorable rulings for the Corporation nor for any other improper purpose.

☒ None ☐ Exceptions (List Below)

8. I have not been solicited or approached with an improper request to offer or pay to any customer, supplier or governmental or political official any direct or indirect benefit with the purpose of obtaining benefit in return for the Corporation or for any other improper purpose, except as specifically set forth below.

☒ None ☐ Exceptions (List Below)

9. I have not accepted, nor have I been offered, any entertainment, gift or favor of more than \$100 in aggregate value (excluding meals) from any customer, supplier or other third party which has or seeks a business relationship with the Corporation during the preceding year, except as specifically set forth below

☒ None ☐ Exceptions (List Below)

10. I am not aware of any transaction which has been improperly recorded in the books and records of the Corporation.

11. I am not aware of any false statements in the books, records or accounts maintained by the Corporation, including, but not limited to, expense accounts, vouchers, bills, payroll and service records.



12. I understand that I am required to report immediately to the General Counsel of my subsidiary (or to such person as the General Counsel shall designate) or to the General Counsel of the Corporation, any conduct or activity engaged in by any employee of the Corporation or one of its agents which I know or suspect involves fraud or criminality or which may expose the Corporation to liability. I have no knowledge of any such conduct or activity, except as specifically set forth below.
- ☒ None ☐ Exceptions (List Below)
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- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

13. I understand that I am required to report immediately to the General Counsel of my subsidiary (or to such person as the General Counsel shall designate) or to the General Counsel of the Corporation any conduct or activity engaged in by any entity with a creditor-debtor relationship with the Corporation which I know or suspect involves fraud or criminality or which may expose the Corporation to liability. I have no knowledge of any such conduct or activity, except as specifically indicated below.
- ☒ None ☐ Exceptions (List Below)
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- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

14. I have read and/or been trained in, understand and will adhere to the policies and procedures of any business unit I work for as they relate to compliance with the law and apply to my responsibilities.

15. To the extent that I have employees who report directly to me, I have reviewed the Statement of Business Principles and Code of Ethics with them if a certificate is not otherwise required of them. I understand, as does each of them, that it is our duty to report any violations of the Statement of Business Principles and Code of Ethics, whether past, present or future, to the General Counsel of my subsidiary (or to such person as the General Counsel shall designate) or to the General Counsel of the Corporation as soon as we become aware of them. Each of the employees with whom I have reviewed the Statement of Business Principles and Code of Ethics has specifically told me that he or she is not aware of any violations of the Statement of Business Principles and Code of Ethics, except as specifically set forth below.
- ☒ None ☐ Exceptions (List Below)
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- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

16. I have not and will not trade, directly or indirectly, in a security issued by an entity which is, or has sought to become, to the best of my knowledge, a customer of the Corporation, or supplier to the Corporation, based upon nonpublic information concerning that customer or supplier.

17. I have not violated, or assisted any person in, nor do I have knowledge of, any violation of the Statement of Business Principles and Code of Ethics, except as specifically set forth below.

☒ None ☐ Exceptions (List Below)

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18. I have not violated, nor assisted any person in, nor do I have knowledge of, any violation of the policies and procedures of any business unit I work for which may expose the Corporation to liability, except as specifically set forth below.

☒ None ☐ Exceptions (List Below)

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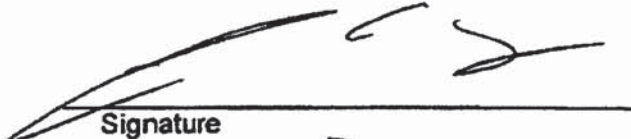
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19. I understand that failure to abide by the provisions of the Statement of Business Principles and Code of Ethics and the policies and procedures of any business unit I work for may result in termination of my employment.

20. I understand that the Corporation has established an Employee Integrity Tip Line at 1-888-560-1777, and that employees of the Corporation are encouraged to use the Tip Line to report unethical, fraudulent or criminal activity by employees or agents of the Corporation.

  
Signature  
John E. Cruz  
Name Printed

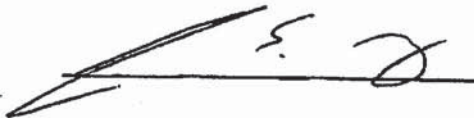
James F. Young  
Name of immediate supervisor  
1-22-08  
Date

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**Information Protection Agreement**

This agreement will apply both during and after my employment. By signing below, I verify that I have read, understand and will comply with the contents of this agreement, and I acknowledge that my failure to follow all aspects of this agreement is a basis for corrective action, up to and including immediate termination of employment and/or legal action.

Employee Signature



Employee Name

John E. Cruz

Date Signed

1-22-08